

Piper Jaffray & Company - Chicago, IL's Bid
Community Development Authority of the City of Madison, Wisconsin
\$4,020,000 \$3,960,000 Taxable Redevelopment Lease Revenue
Refunding Bonds, Series 2018A
(Monona Terrace Hotel Parking Facility Project)

For the aggregate principal amount of ~~\$4,020,000.00~~, \$3,960,000.00, we will pay you ~~\$4,005,664.00~~ \$3,945,877.97, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$		Coupon %	Yield %	Dollar Price
10/01/2018	800M	790M	2.0000	2.0000	100.000
10/01/2019	775M	765M	2.1500	2.1500	100.000
10/01/2020	790M	785M	2.4000	2.4000	100.000
10/01/2021	815M	800M	2.5500	2.5500	100.000
10/01/2022	840M	820M	2.7000	2.7000	100.000

Total Interest Cost: ~~\$264,436.88~~ \$259,803.92
Discount: ~~\$14,336.00~~ \$14,122.03
Net Interest Cost: ~~\$278,772.88~~ \$273,925.95
TIC: ~~2.642862~~ 2.642153
Time Last Bid Received On: 02/06/2018 9:58:27 CST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

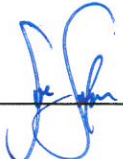
Bidder: Piper Jaffray & Company, Chicago, IL
Contact: Joe Sofie
Title:
Telephone: 312-267-5140
Fax:

Issuer Name: Community Development Authority of the City of Madison

Company Name: Piper Jaffray & Company

Accepted By: _____

Accepted By:


JOE SOFIE
VICE PRESIDENT

Date: February 6, 2018

Date: February 6, 2018